



# **MAINE REVENUE SERVICES PROPERTY TAX DIVISION PROPERTY TAX BULLETIN NO. 26**

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## **ADVANCED ASSESSOR TRAINING AND CERTIFICATION**

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REFERENCE: 36 M.R.S. §§ 310 – 312, 318; MRS Rule 205

January 13, 2017

### **1. General**

This bulletin works in conjunction with Bulletin No. 22 – Training and Certification. Once certified as a Certified Maine Assessor (CMA), an assessor may qualify for higher levels of certification. This bulletin outlines the process of obtaining and maintaining a higher level of assessor certification.

“Professional assessor” means an individual who receives compensation to perform assessment administration duties, whether for a municipality, for the State of Maine, or for a professional assessment firm. “Assessment administration duties” means duties related to property valuation, property tax administration, or property tax policy.

### **2. Assessor Levels**

The courses (or their equivalents) in this bulletin are the currently approved courses for attaining advanced assessor levels (CMA-2, CMA-3, and CMA-4) and satisfying the annual advanced training requirements for those levels. These courses, along with the equivalent courses included in sections 3 and 6, apply retroactively. Assessors who have completed any of these courses in the past (including passing exams, if applicable) will receive credit for advanced assessor training, provided a certificate of completion is attached to the application submitted to the Property Tax Division. Other advanced training courses may be approved by the Chief of Training and Certification (CTC) for the Maine Property Tax Division. Generally, any approved course that is not included in this bulletin will be approved only for future students. Situations may arise, however, that warrant the allowance of previously taken courses toward advanced certification.

To attain a higher assessor certification level, a candidate must complete at least one of the courses – listed in sections 3, 4, and 5 – applicable to that level, as part of the minimum advanced assessor training hours required for that level. If a course includes an exam, the candidate must pass that exam to get credit for the advanced training.

Once you have completed the requirements for a certification level, you must submit a completed Advanced Assessor Certification Application to the Property Tax Division for

approval. The CTC will notify you of the results by mail and, if certified, you will receive an updated certificate showing your new certification level, effective for the calendar year. To maintain this level, you must meet the annual training requirements and submit a completed Advanced Assessor Certification Renewal Application. The certification renewal application must be submitted to the Property Tax Division by February 1 annually, to retain certification for the calendar year. If you do not submit a completed renewal application each year, or you do not complete the required number of training hours, you may lose your advanced certification level. See section 6 and Rule 205 for certification renewal details.

An individual who has attained a higher assessor certification level may voluntarily step down to a lower assessor certification level. The individual must request a step down in writing to the CTC, specifying the current certification level and the desired lower certification level. Once recertified at a lower certification level, the individual may apply to step up to the previous certification level through the submission of a request to the CTC, including proof of completion of the annual training requirement for the higher certification level during the prior calendar year.

If an individual or group would like to request that a course be added to this approved list, that person must file an official request with the CTC through a completed Request for Pre-Approval of Certification Renewal Credit. A request must include all required information before it will be considered. The CTC will consider additions to this list at certain times throughout the year, based on a predetermined schedule. There may be a delay of several weeks before a request is approved or rejected. A course must be approved for advanced assessor training before the course is held. The CTC will not approve any course after its completion. Advanced training courses will be designated with the abbreviation “ACE” and ethics training courses will be designated with the abbreviation “ECE.”

### 3. Certified Maine Assessor-2 (CMA-2)

To obtain certification as a CMA-2, a candidate must meet two requirements:

- A. Serve one year as a professional assessor; and
- B. Complete 100 hours of advanced assessor training included in Rule 205 or approved by the CTC as advanced training.

At least one of the courses (or its equivalent) in this section must be included in the required 100 hours of advanced assessor training for this certification level.

IAAO Course 101 – Fundamentals of Real Property Appraisal (33.5 hours ACE)  
Two Appraisal Institute (AI) Courses: Basic Appraisal Principles (30 hours ACE)  
and Basic Appraisal Procedures (30 hours ACE) are approved as an equivalent to IAAO Course 101. Both AI courses must be completed to achieve equivalency.

IAAO Course 102 – Income Approach to Valuation (33.5 hours ACE)

AI Course General Appraiser Income Approach/Part 1 (30 hours ACE) is an approved equivalent for IAAO Course 102

IAAO Course 112 – Income Approach to Valuation II (33.5 hours ACE)

AI Course General Appraiser Income Approach/Part 2 (30 hours ACE) is an approved equivalent for IAAO Course 112

To maintain certification as a CMA-2, an assessor must complete 21.0 hours of classroom training each year, including 5.0 hours of advanced assessor training. Additionally, the assessor must complete 3.5 hours of ethics training every three years. Approved ethics training also counts as advanced assessor training. IAAO Workshop 171 – IAAO Standards of Professional Practice & Ethics – qualifies for 7.0 hours of ethics training.

#### 4. Certified Maine Assessor-3 (CMA-3)

To obtain certification as a CMA-3, a candidate must meet two requirements:

A. Serve three years as a professional assessor; and

B. Complete 200 hours of advanced assessor training included in Rule 205 or approved by the CTC as advanced training.

The 200 hour requirement for attaining this level of certification may include the 100 hours completed to attain the CMA-2 certification. At least one of the courses in this section and one of the courses (or equivalent) from the CMA-2 approved list in section 3 must be included in the required 200 hours of advanced assessor training for this certification level.

IAAO Course 201 – Appraisal of Land (33.5 hours ACE)

IAAO Course 300 – Fundamentals of Mass Appraisal (33.5 hours ACE)

IAAO Course 500 – Assessment of Personal Property (30 hours ACE)

To maintain certification as a CMA-3, an assessor must complete 28.0 hours of classroom training each year, including 12.0 hours of advanced assessor training. Additionally, the assessor must complete 7.0 hours of ethics training every three years. Approved ethics training also counts as advanced assessor training. IAAO Workshop 171 – IAAO Standards of Professional Practice & Ethics – qualifies for 7.0 hours of ethics training.

#### 5. Certified Maine Assessor-4 (CMA-4)

To obtain certification as a CMA-4, a candidate must meet two requirements:

A. Serve five years as a professional assessor; and

- B. Complete 300 hours of advanced assessor training included in Rule 205 or approved by the CTC as advanced training.

The 300 hour requirement for attaining this level of certification may include the 200 hours completed to attain the CMA-3 certification. At least one of the courses in this section, one of the courses from the CMA-3 approved list in section 4, and one of the courses (or equivalent) from the CMA-2 approved list in section 3 must be included in the required 300 hours of advanced assessor training for this certification level.

IAAO Course 331 – Mass Appraisal Practices and Procedures (33.5 hours ACE)  
IAAO Course 311 – Residential Modeling Concepts (30 hours ACE)  
IAAO Course 312 – Commercial/Industrial Modeling Concepts (30 hours ACE)  
IAAO Course 400 – Assessment Administration (30 hours ACE)  
IAAO Course 402 – Property Tax Policy (30 hours ACE)  
IAAO Course 600 – Principles and Techniques of Cadastral Mapping (30 hours ACE)  
IAAO Course 601 – Cadastral Mapping - Methods & Applications (30 hours ACE)

To maintain certification as a CMA-4, an assessor must complete 28.0 hours of classroom training each year, including 12.0 hours of advanced assessor training. Additionally, the assessor must complete 7.0 hours of ethics training every three years. Approved ethics training also counts as advanced assessor training. IAAO Workshop 171 – IAAO Standards of Professional Practice & Ethics – qualifies for 7.0 hours of ethics training.

## 6. Certification Renewal

The courses in this section are the currently approved courses for annual certification renewal of advanced assessor levels CMA-2, CMA-3, and CMA-4. These courses also qualify toward the minimum advanced training hours required for a higher certification level under sections 3, 4, and 5. The CTC may approve other courses. To maintain certification at an advanced assessor level (CMA-2, CMA-3, or CMA-4), the annual required certification renewal hours must include a certain number of advanced assessor training hours. The courses below are the currently approved advanced assessor training courses.

### IAAO Courses, Forums, and Workshops

Course 101 – Fundamentals of Real Property Appraisal (33.5 hours ACE)  
Course 102 – Income Approach to Valuation (33.5 hours ACE)  
Course 112 – Income Approach to Valuation II (33.5 hours ACE)  
Course 201 – Appraisal of Land (33.5 hours ACE)  
Course 300 – Fundamentals of Mass Appraisal (33.5 hours ACE)  
Course 500 – Assessment of Personal Property (30 hours ACE)  
Course 331 – Mass Appraisal Practices and Procedures (33.5 hours ACE)  
Course 311 – Residential Modeling Concepts (30 hours ACE)  
Course 312 – Commercial/Industrial Modeling Concepts (30 hours ACE)

Course 400 – Assessment Administration (30 hours ACE)  
 Course 402 – Property Tax Policy (30 hours ACE)  
 Course 600 – Principles and Techniques of Cadastral Mapping (30 hours ACE)  
 Course 601 – Cadastral Mapping - Methods & Applications (30 hours ACE)  
 Forum 909 – The Appraisal of Commercial Properties in a Declining Market (7.5 hours ACE)  
 Forum 910 – Valuation of Convenience Stores (7.5 hours ACE)  
 Forum 911 – Valuation of Contaminated Properties (7.5 hours ACE)  
 Forum 917 – How to Critique An Appraisal (7.5 hours ACE)  
 Forum 931 – Reading and Understanding Leases (7.5 hours ACE)  
 Forum 932 – Restructuring Income/Expense Statements (7.5 hours ACE)  
 Forum 960 – Marshall & Swift Residential – Square Foot Method (7.5 hours ACE)  
 Forum 962 – Marshall & Swift Commercial – Square Foot Method (7.5 hours ACE)  
 Workshop 100 – Understanding Real Property Appraisal (15 hours ACE)  
 Workshop 150 – Mathematics for Assessors (15 hours ACE)  
 Workshop 151 – Uniform Standards of Professional Appraisal Practice (National) (15 hours ACE)  
 Workshop 155 – Depreciation Analysis (15 hours ACE)  
 Workshop 157 – The Appraisal Uses of Excel Software (15 hours ACE)  
 Workshop 158 – Highest and Best Use (15 hours ACE)  
 Workshop 162 – Marshall & Swift Cost Approach (Residential) (15 hours ACE)  
 Workshop 163 – Marshall & Swift Cost Approach (Commercial) (15 hours ACE)  
 Workshop 171 – IAAO Standards of Professional Practice & Ethics (7 hours ACE, ECE)  
 Workshop 181 – 7-Hour National USPAP Update for Mass Appraisal (7 hours ACE)  
 Workshop 191 – 7-Hour National USPAP Update (7 hours ACE)  
 Workshop 252 – Valuing Property Affected by Environmental Contamination (15 hours ACE)  
 Workshop 257 – Fundamentals of Industrial Valuation (15 hours ACE)  
 Workshop 260 – Valuation of Agricultural Land (18.5 hours ACE)  
 Workshop 354 – Multiple Regression Analysis for Real Property Valuation (11.5 hours ACE)  
 Workshop 403 – Property Tax Policy Alternatives and Modules (18.5 hours ACE)  
 Workshop 452 – Fundamentals of Assessment Ratio Studies (18.5 hours ACE)  
 Workshop 551 – Valuation of Machinery and Equipment (18.5 hours ACE)  
 Workshop 552 – Basic Personal Property Auditing (18.5 hours ACE)  
 Workshop 553 – Advanced Personal Property Auditing (18.5 hours ACE)  
 Workshop 650 – Cadastral Mapping (15 hours ACE)  
 Workshop 651 – Geographic Information Systems for Assessors (15 hours ACE)

#### AI Courses

Basic Appraisal Principles (30 hours ACE)  
 Basic Appraisal Procedures (30 hours ACE)  
 General Appraiser Income Approach/Part 1 (30 hours ACE)  
 General Appraiser Income Approach/Part 2 (30 hours ACE)

Uniform Standards of Professional Appraisal Practice (National) (15 hours ACE)

Other Courses

PT207 – Ethics and the Assessor (3.5 hours ACE, ECE – first conducted at the 2016 Maine Property Tax School)

## 7. Course Descriptions

Following are descriptions of the approved advanced training courses mentioned in this bulletin.

**Course 101 - Fundamentals of Real Property Appraisal.** The Fundamentals of Real Property Appraisal is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of vacant and improved properties. This course concentrates on the skills necessary for estimating the market value of properties using two approaches to value: the cost approach and the sales comparison approach. The Fundamentals of Real Property Appraisal utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course. *Recommended: Property Assessment Valuation (PAV) textbook (3rd edition).*

**Course 102 - Income Approach to Valuation.** The Income Approach to Valuation is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of vacant or improved properties by the income approach. The material covers real estate finance and investment, capitalization methods and techniques, analysis of income and expenses to estimate operating income, selection of capitalization rates, and application of the approach. The Income Approach to Valuation utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course. *Recommended: Course 101, Property Assessment Valuation (PAV) textbook (3rd edition).*

**Course 112 - Income Approach to Valuation II.** Course 112 - Income Approach to Valuation II is an intermediate level program designed for the practicing appraiser. It builds on the training of IAAO Course 102. An understanding of the income approach to value and practical experience with income capitalization are essential prerequisites. Problem solving requires a calculator with a power key.

This course makes extensive use of financial compounding and discounting techniques. Emphasis is on developing financial factors by way of electronic devices with only slight references to preprinted tables. Forecasting income patterns and property value changes are prominent variables used in estimating present values. Formula driven models are the primary appraisal tools versus look up tables and vertical calculations. Market value estimates through yield capitalization are the principal focus of the course.

The five chapters are a combination of lecture aided in outline form, example Practical Applications, student Exercises and Review Questions. PowerPoint slides assist in conveying the material. Case studies are included to help the student relate the problems to real life situations. Two quizzes help the students measure their progress. All exercises include suggested solutions. *Recommended: Course 101, Course 102, Property Assessment Valuation (PAV) Textbook (3rd edition).*

**Course 201 - Appraisal of Land.** Appraisal of Land is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to estimate the market value of land. This course concentrates on the skills necessary for estimating land value primarily using the sales comparison approach. *Recommended: Course 101, Course 102, Property Assessment Valuation (PAV) Textbook (3rd edition).*

**Course 300 - Fundamentals of Mass Appraisal.** This course provides an introduction to mass appraisal and is a prerequisite for the 300 series of courses offered by the IAAO. Topics covered include single-property appraisal versus mass appraisal, components of a mass appraisal system, data requirements and analysis, introduction to statistics, use of assessment ratio studies in mass appraisal, modeling of the three approaches to value, and selection of a mass appraisal system. *Recommended: Course 101, Course 102, Fundamentals of Mass Appraisal (FMA) textbook.*

**Course 500 - Assessment of Personal Property.** The Assessment of Personal Property is designed to provide the students with an understanding and working knowledge of the procedures and techniques required to assess personal property. This course concentrates on the skills necessary for listing, appraising and assessing the market value of properties using the three approaches to value: the cost approach, the income approach and the sales comparison approach. The Assessment of Personal Property utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course. The ten sections of the course present a broad mixture of theory and practical application. Exercises are included so the student can test and reinforce new skills. Time is allotted for questions and answers throughout the course. Students are encouraged to participate actively. *Recommended: Property Assessment Valuation (PAV) (3rd edition) textbook.*

**Course 331 - Mass Appraisal Practices and Procedures.** This course is designed to build on the subject matter covered in Course 300 – Fundamentals of Mass Appraisal and prepare the student to take the more advanced mass appraisal courses. It teaches the student how to use Excel and SPSS to analyze data and apply it. Much of the emphasis will be on data accumulation and analysis primarily directed toward the cost approach. Along the way the student will learn how to use the graphing and analysis tools within Excel for ratio studies in addition to supporting existing cost schedules or building new ones. *Recommended: Course 300, Fundamentals of Mass Appraisal textbook (FMA).*

**Course 311 - Residential Modeling Concepts.** Course 311 presents a detailed study of the mass appraisal process as applied to residential property. Topics covered include a

comparison of single-property appraisal and mass appraisal, the major steps in the mass appraisal process, data requirements, market analysis, application of the approaches to value, use of sales ratio studies, and valuation review techniques. *Recommended: Course 300.*

**Course 312 - Commercial/Industrial Modeling Concepts.** Course 312 presents a detailed study of the mass appraisal process as applied to income-producing property. Topics include income property data, market analysis, sales comparison approach, cost approach, gross and net income analysis, capitalization rate development, model specification and calibration, and value review and maintenance. *Recommended: Course 300.*

**Course 400 - Assessment Administration.** Course 400 provides fundamental management concepts for management and supervisory personnel in the assessor's office. The course begins by emphasizing the need for management, and the various roles placed on the assessor and all supervisory personnel. The course then introduces the four major management functions (planning, organizing, directing, and controlling). Although the four functions are interrelated, a separate chapter is devoted to each one. This provides for a greater understanding of the major functions. *Recommended: Course 101, The Appraisal Foundation's Uniform Standards of Professional Appraisal Practice (USPAP) and Assessment Administration textbook.*

**Course 402 - Tax Policy.** Course 402 offers students' strategies for assisting in the effective formulation and implementation of tax policies and presents background enabling students to understand the context under which property tax policy is established. Students will be given analytical tools with which they can explain the effects of proposed property tax changes. They will be provided with a sound theoretical basis to guide decision-making and to assist in creating workable solutions for their jurisdictions. The course is designed for assessment administrators and students of taxation, as well as professional policy advisors who guide and make decision in the area of tax policy on a regular basis. *Recommended: Fundamentals of Tax Policy textbook.*

**Course 600 - Principles and Techniques of Cadastral Mapping.** Principles and Techniques of Cadastral Mapping is intended to be a comprehensive, interactive program to introduce entry-level map maintenance personnel and assessment technicians to the field of cadastral mapping. Students are presented basic mapping principles and techniques and are expected to demonstrate basic skills that will allow them to plot deeded descriptions in both the metes and bounds land description system and the Public Land Survey System. Principles and Techniques of Cadastral Mapping utilize lectures, classroom discussion, and exercises to emphasize the main concepts and procedures taught in the course. *Recommended: Course 101.*

**Course 601 - Cadastral Mapping Methods & Applications.** Cadastral Mapping-Methods and Applications is intended to be a continuation of the mapping science curriculum. It exposes students to aspects of protocol and legal principles that are not



covered in Course 600. This course utilizes lectures, classroom discussion and exercises to emphasize the main concepts and procedures taught during the week. *Recommended: Course 101, Course 600.*

**Forum 909 — The Appraisal of Commercial Properties in a Declining Market.** Many areas are experiencing a decline in the value of their commercial and industrial properties for the first time in recent history. Explore the process for valuing properties that fall into this category. The exploration of capitalization rates, vacancy calculations, and market rents are critical to this task. The impact and adjustment, utilizing the market approach, for time will also be discussed.

**Forum 910 — Valuation of Convenience Stores.** Understand the history, definition and classification of convenience stores. Learn how to apply highest and best use analysis. Examine the cost approach, sales comparison approach and income approach to appraising convenience stores. Engage in problem solving exercises and case studies.

**Forum 911 — Valuation of Contaminated Properties.** Participants will have the opportunity to analyze and evaluate the impact that contamination has on property valuation. Contamination appears in many forms; pesticides on agricultural properties, gas leaks at the corner gas station, run-off from landfills, and industrial by-products are some of the more common forms. Assessment officials must be prepared to deal with the impact these occurrences have on property valuation.

**Forum 917 — How to Critique An Appraisal.** Discover a methodical approach to the review and critique of appraisals submitted in support of assessment reduction. You will distinguish if an appraiser acts as an advocate for the client, or truly approaches the assignment as a disinterested unbiased third party. All aspects of an appraisal will be inspected to ascertain the credibility and reliability of the work submitted.

**Forum 931 — Reading and Understanding Leases.** Enhance your ability to read, analyze, and interpret leases. Learn why extracting all pertinent information from a lease is a critical step in determining property value by the income approach. Terminology, types of leases, common clauses, and custom leases will be reviewed. The impact that these issues have on value will also be discussed.

**Forum 932 — Restructuring Income/Expense Statements.** Find out the importance of restructuring of income and expense statements. Learn how to take an owners income statement and restructure it applying knowledge learned in this forum. Income and expense items that are not permissible for valuation purposes and items that are allowable, but not reported by property owners will be discussed and reviewed.

**Forum 960 — Marshall & Swift Residential – Square Foot Method.** This forum explores the Marshall & Swift *Residential Cost Handbook-Square Foot Method*. It is designed to give you a confident understanding of the use of the *Residential Cost Handbook* in evaluating properties using the cost approach.

**Forum 962 — Marshall & Swift Commercial – Square Foot Method.** This forum explores the use of the Marshall Valuation Service in evaluating commercial properties using the cost approach. The method discussed is the calculator (square foot) method.

**Workshop 100 - Understanding Real Property Appraisal.** Understanding Real Property Appraisal is designed to provide the students with a basic understanding of the procedures and techniques used within a mass appraisal office. This workshop introduces students to some of the concepts involved in using two approaches to value: the cost approach and the sales comparison approach.

Understanding Real Property Appraisal utilizes lectures, classroom discussion, and homework problems to emphasize the main concepts and procedures taught in the course.

**Workshop 150 - Mathematics for Assessors.** This two-day workshop is designed to provide the student who plans on attending IAAO programs with an understanding of the mathematical concepts and techniques applied in the appraisal and assessment administration disciplines. It is designed for both the beginning student who has limited knowledge of mathematics and those students who wish to refresh their mathematical skills. Topics covered include a review of the basic mathematical functions, negative numbers, decimals, percentages, exponents, roots, mathematical notation, algebra, statistics, and graphs. This workshop includes an exam. Students will be required to provide their own HP12-C calculator for use in the class.

**Workshop 151 – Uniform Standards of Professional Appraisal Practice (National).** This workshop covers materials from The Appraisal Foundation, *Uniform Standards of Professional Appraisal Practice* which includes: Definitions, Preamble, Ethics Rule, Record Keeping Rule, Competency Rule, Scope of Work Rule, Jurisdictional Exception Rule and Standards 1 through 3, and 6 through 10. Supplementary materials include The Appraisal Foundation *Uniform Standards of Professional Appraisal Practice (USPAP)*. This workshop includes an exam.

**Workshop 155 - Depreciation Analysis.** Depreciation Analysis provides a comprehensive, advanced treatment of the techniques of estimating depreciation of residential property. Through a series of market oriented case studies and demonstration problems, types of depreciation and generally recognized methods for measuring depreciation are covered, with emphasis on the observed condition method. Depreciation measurements are applied to a single subject property, providing experience in analyzing the advantages and limitations of each method. This workshop includes an exam. *Recommended: Course 101.*

**Workshop 157 - The Appraisal Uses of Excel Software.** The Appraisal Uses of Excel Software Workshop provides the participants with practical, hands-on instruction on the use of Excel to accomplish basic appraisal functions. Participants will be required to bring a laptop computer with a 2003 or 2007 version of Excel installed. They will be given a data set and a student reference manual. The instructor will take them through a series of

steps to achieve value estimates for a small data set using the cost, sales comparison and income approaches to value. Each participant will be allowed to take the completed spreadsheets with them to use in their jurisdictions.

**Workshop 158 - Highest and Best Use.** Highest and best use is a concept in real estate appraisal in which market value is achieved by the reasonably and probable legal land use that results in the highest value. Highest and best use is an essential step in the mass appraisal process and is necessary before market value estimates can be made. Local law may mandate preferential assessments according to specific land uses such as agricultural, historic and so forth rather than the highest and best use. This workshop is designed to provide students with a more in-depth study and understanding of the role and purpose of highest and best use in the appraisal process. Finally, there will be discussion of the unique situations that sometimes arise in a highest and best use analysis.

**Workshop 162 - Marshall & Swift Cost Approach (Residential).** This two-day workshop provides an understanding of how to utilize Marshall & Swift *Residential Cost Manuals*. Several case studies are used to enhance the ability to apply this information.

**Workshop 163 - Marshall & Swift Cost Approach (Commercial).** This workshop is designed to teach participants how to use the Marshall & Swift *Commercial Valuation Guide*. Participants will spend more time working several case study problems to assist them in learning how to apply this service. This workshop includes an exam.

**Workshop 171 - IAAO Standards of Professional Practice & Ethics.** IAAO's "Code of Ethics, Canons and Standards of Professional Conduct" will be covered. This workshop is designed to provide performance standards for real property, mass, business and personal property appraisal and consulting. Case studies and exercises illustrate the material. This workshop includes an exam.

**Workshop 181 - 7-Hour National USPAP Update for Mass Appraisal.** This workshop is a National 7-hour *USPAP* Update offered for continuing education for licensure and certification through The Appraisal Foundation. The workshop provides a general overview of *USPAP* guidelines, advisory opinions, statements, and other appraisal practices with discussion, illustrations and case studies focused on issues relevant to the daily practice of mass appraisers. The course is updated yearly to address changes to *USPAP* and common misunderstandings.

**Workshop 191 – 7-Hour National USPAP Update.** This workshop is a National 7-hour *USPAP* Update offered for continuing education for licensure and certification through The Appraisal Foundation. The workshop provides a general overview of *USPAP* guidelines, advisory opinions, statements, and other appraisal practices. The course is updated yearly to address changes to *USPAP* and common misunderstandings.

**Workshop 252 - Valuing Property Affected by Environmental Contamination.** This workshop is designed for the appraiser who needs to understand how to deal with valuation of contaminated properties. The course is based on the IAAO "Standard on the Valuation

of Property Affected by Environmental Contamination." The workshop addresses all of the issues presented in the standard, including: definitions and terminology, types of contaminating substances, effects of technology, factors affecting value, application of the three approaches to value, government regulations, and recent court decisions. Case problems are included to demonstrate principles discussed. This workshop includes an exam. Recommended: Course 101, 102.

**Workshop 257 – Fundamentals of Industrial Valuation.** The Fundamentals of Industrial Valuation is a lecture-type class designed to teach the basics of appraising industry for ad valorem purposes. It is intended to be taught with the IAAO textbook of the same name. Although the course teaches fundamentals for industrial valuation, it does not teach general appraisal fundamentals, and is recommended only for students who have a basic knowledge of appraisal theory. Although it includes specific appraisal instruction, the course is also meant to teach an overview of industrial appraising, which should be valuable to appraisal supervisors and assessors, as well as appraisers. This workshop includes an exam.

**Workshop 260 – Valuation of Agricultural Land.** Agriculture has always played a major role in the development of civilization and this class will provide a good understanding of the various types and uses of land that are classified as agricultural. It will also provide the student with an understanding of the need for some type of preferential assessment, and will discuss historical as well as current land tax policy. The current assessment policies in various states as well as Federal Programs will be explained. Crop types and practices that affect classifications and valuations as well as stocking and carrying capacities will be considered. Methods for describing land and the classification of soils by the Natural Resource Conservation Service (NRCS) as well as understanding soil structures and the textural triangle will be taught. Students will also be shown various methods that can be used in the valuation of agricultural lands.

**Workshop 354 – Multiple Regression Analysis for Real Property Valuation.** This workshop provides an understanding of the mechanics and application of multiple regression analysis (MRA) in property valuation, as well as instruction in gathering and qualifying data for MRA application. The workshop shows how to develop and use MRA equations as appraisal tools and how to evaluate, using measures of goodness of fit and variable importance, the results of an MRA based practical drill and demonstration problems, and how to follow step by step explanations of the MRA process. Although the workshop is open to anyone wishing to acquire a greater understanding of MRA as an appraisal tool, it is particularly valuable for those whose offices are considering using MRA valuation techniques or whose assessments are reviewed by a supervisory agency using MRA. An understanding of both the sales comparison approach and fundamental appraisal statistics is assumed. This workshop includes an exam. *Recommended: Course 101.*

**Workshop 403 - Property Tax Policy Alternatives and Modules.** Workshop 403 was customized from Course 402 Tax Policy and includes topics from modules one, five, and seven. This workshop will provide an understanding of public and private sector roles, how

state and local governments raise revenue, tax abatements and California-type control and the roles of property tax assessors in policy. Additional topics discussed include the features of a model assessment system and property tax system, budget and rate driven systems (state and local roles, advantages and disadvantages of current market value as a base for property tax and exemptions and controls on property tax). Issues relating to other taxes and contrasting their use strengths and weaknesses with those of property tax and major legal issues in property tax will be discussed as well. The workshop is designed for assessment administrators and students of taxation, as well as professional policy advisors who guide and make decision in the area of tax policy on a regular basis. This workshop includes an exam.

**Workshop 452 - Fundamentals of Assessment Ratio Studies.** This workshop provides a very basic introduction to the development and uses of assessment sales ratio studies based upon the *IAAO Standards on Ratio Studies: January, 2007*. The workshop covers the topics of sales analysis, sampling, and the development of assessment ratio studies. The workshop also covers managerial and technical issues, which include staffing, timing of studies, use of study results, statistical testing and assessment regressivity and progressivity. This workshop includes an exam. *Recommended: Course 101.*

**Workshop 551 - Valuation of Machinery and Equipment.** This workshop is designed to provide a formal, systematic, comprehensive program of study for those who assess personal property, specifically machinery and equipment. The very nature of most personal property item provides a challenge in proper valuation – the diversity, mobility or adaptability, and the forces affecting value of personal property frequently make it far more difficult than real property to discover, list and value. The end goal in the appraisal of machinery and equipment is an estimation of market value that is both accurate and equitable. There are three accepted approaches to value. The content of this workshop includes specific application of the three approaches. This workshop includes an exam. *Recommended: Course 500.*

**Workshop 552 - Basic Personal Property Auditing.** This workshop provides a foundation for understanding basic financial records. Specifically to be discussed are those records relating to fixed assets. The balance sheet, depreciation schedule, and income statement will be described and discussed in much detail. Emphasis will be placed on the pertinent data relevant to the personal property appraiser. Graduates of this workshop will be able to use basic financial records and conduct "audits" of smaller businesses. This workshop includes an exam. *Recommended: Course 500.*

**Workshop 553 - Advanced Personal Property Auditing.** This workshop expands the understanding of financial records provided in the Basic Personal Property Auditing Workshop and presents advanced discussions of accounting and auditing theory as it relates to fixed assets. Capitalization techniques will also be discussed. A case study including sample financial records will be used to "discover" fixed assets that may otherwise be hidden from the appraiser. This workshop includes an exam. *Recommended: Course 500 and Workshop 552.*

**Workshop 650 - Cadastral Mapping.** This workshop introduces assessment mapping and related information. It covers the functions and types of assessment maps, mapping techniques, methods of conveying property rights, base maps, land description systems, work maps, parcel identification, mapping system maintenance, and the use of computers in mapping. Practical exercises illustrate the mapping procedures described in the text. This workshop includes an exam.

**Workshop 651 - Geographic Information Systems for Assessors.** GIS For Assessors is an introductory workshop in IAAO's Mapping Science Curriculum. This workshop employs a lecture and PowerPoint presentation to illustrate the main concepts of GIS within the scope of assessment administration. If you already have GIS, it is the author's intentions that this course leaves you thinking about how you currently use your system and consider possible new uses that will make you more productive at your job. If you do not have GIS, this course provides you with the knowledge to get started. This workshop includes a Student Reference Manual and an optional exam.

**Basic Appraisal Principles.** This four-day course will introduce you to real property concepts and characteristics, legal considerations, influences on real estate values, types of value, economic principles, market area analysis, highest and best use, and ethical considerations. The course should provide a solid foundation in basic appraisal principles no matter what appraisal specialty you pursue. By successfully completing the course and exam, you will have met most states' education requirements in the content area identified as basic appraisal principles. If you are considering a career in professional valuation services, your journey should begin with *Basic Appraisal Principles*.

**Basic Appraisal Procedures.** Apply the principles and concepts learned in *Basic Appraisal Principles*. This four-day course takes you step-by-step through the valuation process:

- Defining the problem
- Collecting and analyzing data
- Reaching a final opinion of value
- Communicating the appraisal

Learn about the three approaches to reaching an opinion of value—income capitalization, cost, and sales comparison—and apply them in true-to-life case studies and problems. After examining income capitalization methods and formulas, learn how rates and multipliers are derived. Through case studies discover the steps and concepts involved in the cost approach—how appraisers estimate the cost of constructing a reproduction of or replacement for an existing structure; the three major components of depreciation and methods for estimating and allocating depreciation; and land and site valuation. The course will guide you through the sales comparison approach including researching the market, verifying information, selecting units of comparison, conducting a comparative analysis, making adjustments, and reconciliation. Complete key sections of an appraisal report. Finally, the course provides an introduction to property description and construction and design basics.

**General Appraiser Income Approach/Part 1.** After a brief review and introduction, *General Appraiser Income Approach/Part 1* opens with a graphic treatment of

the time value of money, the six financial functions of a dollar, and important associated concepts. A thorough, detailed analysis of gross income including leases and the various expenses appropriately deducted from gross income follows, with realistic case studies of several income property types. Direct capitalization is then presented using overall capitalization rates, band of investment, and residual techniques. Substantial class time is devoted to practicing the taught concepts to prepare participant for the exam.

**General Appraiser Income Approach/Part 2.** After a diagnostic quiz on the six financial functions of one and a brief review, *General Appraiser Income Approach/Part 2* opens with a thorough treatment of discounted cash flow (DCF) analysis. Topics include identifying components of a DCF, projecting cash flows, analyzing leases, solving for value in a variety of common situations, and supporting the discount rate. The effects of debt financing including cash equivalence and equity analysis are covered in detail. Income patterns and property models including residual and other applications are followed by selecting and supporting the discount rate. Also presented are the strengths and weaknesses of direct and yield capitalization. The final section reviews and summarizes the mathematical concepts involved with income capitalization and prepares the participant for not only the course exam but also the certification exam.

**Uniform Standards of Professional Appraisal Practice (National).** Using the national USPAP course material copyrighted by The Appraisal Foundation, this two-day course covers basic rules for ethical behavior and competent performance. The course is designed to comply with USPAP requirements for state-certified appraisers and it highlights the role of the appraiser and the implied impartiality often associated with this role. Participants will learn how requirements of the Uniform Standards of Professional Appraisal Practice affect their appraisal businesses.

NOTE: This bulletin is intended solely as advice to assist persons in determining, exercising or complying with their legal rights, duties or privileges. If further information is needed, contact the Property Tax Division of Maine Revenue Services.

MAINE REVENUE SERVICES  
PROPERTY TAX DIVISION  
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